

Message Text

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XMB: R D CRAFTON
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-----027259 220637Z /20
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FM SECSTATE WASHDC
TO AMEMBASSY BOGOTA

UNCLAS STATE 185140

E.O. 11652: N/A

TAGS: EFIN, CO

SUBJECT: COLOMBIA -- OVERDUE AMOUNTS OWED TO EXIMBANK BY
COLOMBIAN PUBLIC SECTOR ENTITIES

1. EXIMBANK IS STILL EXPERIENCING NUMEROUS DEFAULTS
WITH COLOMBIAN BORROWERS WHOSE REPAYMENT OBLIGATIONS
ARE GUARANTEED BY THE COLOMBIAN GOVERNMENT. BY
LETTER OF MAY 30 A DETAILED LISTING OF THE OVERDUE
AMOUNTS WERE FORWARDED TO MINISTER FERNANDO REY --
EMBASSY OF COLOMBIA, WASHINGTON -- FOR ACTION BY
THE COLOMBIAN MINISTRY OF FINANCE. A COPY OF THE
OVERDUE REPORT WAS ALSO FORWARDED TO THE U.S. EMBASSY --
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BOGOTA -- ON THE SAME DATE. NO SIGNIFICANT AMOUNTS HAVE
BEEN RECEIVED AND THE TOTAL OVERDUE AMOUNT HAS NOW
INCREASED FROM 403,235.87 DOLS. TO 500,807.97 DOLS.

2. A BREAKDOWN OF THE OVERDUE 500,807.97 DOLS. IS
AS FOLLOWS:

CREDIT	UORROWER	TOTAL OVERDUE
3309	REPUBLIC OF COLOMBIA	26.75 DOLS.

4834 REPUBLIC OF COLOMBIA 264.38 DOLS.

CREDITS GUARANTEED BY THE REPUBLIC OF COLOMBIA:

2161 INSTITUTO COLOMBIANO 4,056.09 DOLS.
DE ENERGIA ELECTRICA

2205 EMPRESAS PUBLICAS 190,502.73 DOLS.
MUNICIPALES DE
BARRANQUILLA

2647 ELECTRIFICADORA DEL 9,653.88 DOLS.
ATLANTICO, S.A.

2674 EMPRESA NACIONAL DE 222,962.91 DOLS.
TELECOMMUNICACIONES
DE COLOMBIA

2814 CORP. ELECTRICA DE 712.22 DOLS.
LA COSTA ATLANTICA

3183 EMPRESA ENERGIA 63,506.15 DOLS.
ELECTRICA DE BOGOTA
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3256 CORP. ELECTRICA DE 757.79 DOLS.
LA COSTA ATLANTICA

3527 INSTITUTO COLOMBIANO DE 8,051.07 DOLS.
ENERGIA ELECTRICA

4842 CORP. ELECTRICA DE 270.45 DOLS.
LA COSTA ATLANTICA

2531 EMPRESA DE ACUEDUCTO 43.55 DOLS.
Y ALCANTRILLADO BOGOTA

TOTAL AMOUNT OVERDUE IS 500,807.97 DOLS.

3. REQUEST THAT EM3ASSY APPROACH DIRECTOR OF PUBLIC
CREDIT TO EXPEDITE PAYMENT OF OVERDUE OBLIGATIONS AS
THEY CAST A NEGATIVE SHADOW ON COLOMBIA'S CREDIT. WOULD
APPRECIATE COMMENTS FROM EMBASSY WHEN PAYMENTS MIGHT BE
FORTHCOMING -- ESPECIALLY FOR TWO LARGEST AMOUNTS DUE FROM
THE EMPRESAS PUBLICAS MUNICIPALES DE 0ARRANQUILLA AND
EMPRESA NACIONAL DE TELECOMMUNICACIONES DE COLOMBIA. ' VANCE

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